

**Illinois Department of Revenue
Regulations**

Title 86 Part 120 Section 120.5 Transfer Declaration and Supplemental Information
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**TITLE 86: REVENUE
CHAPTER I: DEPARTMENT OF REVENUE**

**PART 120
REAL ESTATE TRANSFER TAX**

Section 120.5 Transfer Declaration and Supplemental Information

- a) Prior to June 1, 2004, at the time a deed or trust document is presented for recordation or registration, a transfer declaration and supplemental information, if applicable, shall be prepared as required by the Department in a manner consistent with the requirements of subsection (c) and submitted to the recorder of deeds or registrar of titles of the county in which the property is situated, under Section 31-25 of the Property Tax Code [35 ILCS 200/31-25]. No transfer declaration or supplemental information is required to be prepared and submitted to the recorder of deeds or registrar of titles if the transfer qualifies for an exemption under subsection (a), (b) (but only for transfers in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding), (c), (d), (e), (f), (g), (h), (i), (j), or (l) of Section 31-45 of the Property Tax Code [35 ILCS 200/31-45(a)-(j), or (l)], but a notation of exempt status must appear on the face of the deed or trust document. If the transfer qualifies for an exemption under subsection (b) (for all transfers except those in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding), (k), or (m) of Section 31-45 of the Property Tax Code [35 ILCS 200/31-45(b), (k), or (m)], a transfer declaration and supplemental information, if applicable, shall be prepared and submitted to the recorder of deeds or registrar of titles.

- b) On and after June 1, 2004, at the time a deed or document relating to the transfer of a taxable beneficial interest under Article 31 of the Property Tax Code [35 ILCS 200/Art. 31] is presented for recordation or registration, or within three business days after a transfer is effected in the event a transferring document is not presented for recordation or registration, a transfer declaration and supplemental information, if applicable, shall be prepared as required by the Department in a manner consistent with the requirements of subsection (c) and submitted to the recorder or registrar of titles of the county in which the property is situated, under Section 31-25 of the Property Tax Code [35 ILCS 200/31-25]. However, preparation of a second transfer declaration or supplemental information shall not be required in the event any such unrecorded transferring document is subsequently presented for recordation or registration unless the transferor cannot prove prior payment of the tax for the transaction. No transfer declaration or supplemental information is required to be prepared and submitted to the recorder of deeds or registrar of titles if the transfer qualifies for an exemption under subsection (a), (b) (but only for transfers in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding), (c), (d), (e), (f), (g), (h), (i), (j), or (l) of Section 31-45 of the Property Tax Code [35 ILCS 200/31-45(a)-(j), or (l)], but a notation of exempt status must

appear on the face of the transferring document. If the transfer qualifies for an exemption under subsection (b) (for all transfers except those in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding), (k), or (m) of Section 31-45 or Section 31-46 of the Property Tax Code [35 ILCS 200/31-45(b), (k), or (m) or 31-46], a transfer declaration and supplemental information, if applicable, shall be prepared and submitted to the recorder of deeds or registrar of titles.

- c) A transfer declaration and supplemental information shall be prepared using paper versions of forms or electronically-produced paper versions thereof approved by the Department as follows:

1) Preparation procedures:

- A) Paper versions of forms shall be available at the office of the recorder of deeds or registrar of titles in every county. These forms shall be supplied by the Department to the recorder of deeds and registrar of titles.
- B) All applicable questions on the forms shall be answered completely and the forms shall be signed by the transferee and transferor, or their agents, and the preparer.
- C) If a transfer declaration and all supplemental information, if applicable, is not prepared and submitted, or is prepared and submitted without all applicable questions being answered completely and the transfer declaration being properly signed, the recorder of deeds or registrar of titles shall not sell Revenue Stamps or record or register the transferring document.

2) Transfer declarations:

- A) For transfers prior to January 1, 2000, if a transfer declaration was prepared prior to January 1, 2000, Form No. PTAX-203, Real Estate Transfer Declaration (a four-page document with a green first page and with a (R-4/94) designation in the lower left corner of the first page), or the appropriate predecessor version in effect at the time of transfer, shall be prepared and submitted.
- B) For transfers prior to January 1, 2000, if a transfer declaration was not prepared prior to January 1, 2000, Form No. PTAX-203, Illinois Real Estate Transfer Declaration (a white two-page document with a (R-8/99) designation in the lower left corner of the first page), or the appropriate succeeding version in effect at the time of transfer, shall be prepared and submitted.
- C) For transfers on and after January 1, 2000, Form No. PTAX-203, Illinois Real Estate Transfer Declaration (a white two-page document with a (R-8/99) designation in the lower left corner of the first page), or the appropriate succeeding version in effect at the time of transfer, shall be prepared and submitted.
- D) If multiple deeds or trust documents are used to transfer real estate or

beneficial interests in real property, a transfer declaration shall be prepared and submitted for each transferring document reflecting the particular interest being transferred.

- E) If a transfer affects an interest in real estate that is located in more than one county, separate transfer declarations shall be prepared and submitted in each county. Each transfer declaration shall list the prorated full actual consideration for the particular interest in the real estate being transferred in the county. The proration is to be made in such a manner so that the total of the prorated full actual consideration listed on each transfer declaration equals the full actual consideration for the transfer.
- F) If there is an exchange of real estate, a separate transfer declaration shall be prepared and submitted for each transferring document.
- G) For purposes of this Section, "transfer" means execution of the transferring document.

3) Supplemental information:

- A) For transfers prior to January 1, 2000, if a transfer declaration was prepared prior to January 1, 2000, "supplemental information" includes, if applicable, an extended legal description accompanying Form No. PTAX-203, Real Estate Transfer Declaration (a four-page document with a green first page and with a (R-4/94) designation in the lower left corner of the first page), or the appropriate predecessor version in effect at the time of transfer.
- B) For transfers on and after January 1, 2000 and prior to June 1, 2004 if a transfer declaration was prepared prior to June 1, 2004, and transfers prior to January 1, 2000 if a transfer declaration was not prepared prior to January 1, 2000, "supplemental information" includes, if applicable, an extended legal description, an itemized list of personal property, a finance schedule for sales occurring during a period in which the Department is required to adjust sales prices for seller paid points and prevailing cost of cash under Section 17-10 of the Property Tax Code, and Form No. PTAX-203-A, Illinois Real Estate Transfer Declaration Supplemental Form A. Supplemental information shall accompany Form No. PTAX-203, Illinois Real Estate Transfer Declaration (a white two-page document with a (R-8/99) designation in the lower left corner of the first page), or the appropriate succeeding version in effect at the time of transfer.
- C) For transfers on and after June 1, 2004, and transfers on and after January 1, 2000 and prior to June 1, 2004 if a transfer declaration was not prepared prior to June 1, 2004, "supplemental information" includes, if applicable, an extended legal description, an itemized list of personal property, a finance schedule for sales occurring during a period in which the Department is required to adjust sales prices for seller paid points and prevailing cost of cash under Section 17-10 of the Property Tax Code, Form No. PTAX-203-A, Illinois Real Estate Transfer Declaration Supplemental Form A, and Form No. PTAX-203-B, Illinois Real Estate Transfer Declaration Supplemental

Form B. Supplemental information shall accompany Form No. PTAX-203, Illinois Real Estate Transfer Declaration (a white two-page document with a (R-7/00) designation in the lower left corner of the first page), or the appropriate succeeding version in effect at the time of transfer.

- D) Form No. PTAX-203-A, Illinois Real Estate Transfer Declaration Supplemental Form A (a white one-page document with a (N-9/99) designation in the lower left corner of the first page), or the appropriate succeeding version in effect at the time of transfer, shall be prepared and submitted if the transfer involves nonresidential property for which the full actual consideration is over \$1 million. In this context only, nonresidential property includes all property except: vacant land or lots, residences and apartment buildings of 6 units or fewer (e.g., single family, condominium, townhome, or duplex), mobile home residences, and farmland.
- E) Form No. PTAX-203-B, Illinois Real Estate Transfer Declaration Supplemental Form B (a white one-page document with a (N-5/04) designation in the lower left corner of the first page), or the appropriate succeeding version in effect at the time of transfer, shall be prepared and submitted if the transfer involves the lessee interest in a ground lease (including any interest of the lessee in the related improvements) that provides for a term of 30 or more years when all options to renew or extend are included, whether or not any portion of the term has expired, or the indirect interest in real property as reflected by a controlling interest in a real estate entity, or any other type of interest with the right to use or occupy real property or the right to receive income from real property under Section 120.20(a)(2)(D).

4) Electronically-produced forms:

- A) For transfers on and after January 1, 2000, electronically-produced versions of forms may be prepared on the internet Web site of the Department and printed on the preparer's printer. Forms submitted to the recorder of deeds or registrar of titles using this technology must conform to the content, edit, format, and reproduction specifications of the Department.
- B) For transfers on and after January 1, 2000, electronically-produced versions of forms may be prepared from other software programs for which the Department has tested and approved the output and printed on the preparer's printer. Forms submitted to the recorder of deeds or registrar of titles using this technology for which the Department has tested and approved the output must conform to the content, edit, format, and reproduction specifications of the Department. Electronically-produced versions of forms shall not be submitted to the recorder of deeds or registrar of titles if, without prior written approval of the Department, the software programs used to produce the forms have been revised in any manner since the time the Department tested and approved the output.

- d) Forms for the transfer declaration and supplemental information, as well as specifications and output testing requirements for electronically-produced versions, may be revised by the

Department in its discretion.

- e) The Department may enter into a written agreement with the governing authority of a county to authorize the chief county assessment officer to electronically transmit data from the transfer declarations and supplemental information, if applicable, to the Department as required by Sections 31-30 and 31-70 of the Property Tax Code [35 ILCS 200/31-30 and 31-70]. Entry into such an agreement by the Department is contingent upon the use of compatible computer transmission methods and software by a county, the accuracy of the formatted electronic data from the transfer declarations and any supplemental information, and the adequacy of resources at the Department. The chief county assessment officer shall continue to submit the paper versions of the transfer declarations and any supplemental information until such time as the Department determines in its discretion that submission in this manner is no longer necessary.

(Source: Amended at 28 Ill. Reg. _____, effective _____)